GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2189
ANSWERED ON:12.12.2008
PENSION FUND MANAGERS
Gandhi Smt. Maneka

Will the Minister of FINANCE be pleased to state:

(a) Whether Pension Fund Regulatory and Development Authority (PFRDA) proposes to appoint new pension fund managers besides SBI,LIC and UTI Mutual Fund to offer four-five new pension products to citizens;and

(b) if so,the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a)and(b): The Pension Fund Regulatory and Development Authority (PFRDA) has informed that it is taking preparatory action for roll out of the New Pension System (NPS) to all citizens in terms of the Government approval to extend the NPS to all citizens. The strategy and details of the plan for roll out of the NPS for all citizens,inter alia,include appointment of more fund managers,points of presence and providing more investment choice to subscribers.